



SECTT/AKBL/Board-184/40/2024  
February 21, 2024

The Managing Director  
Pakistan Stock Exchange Limited  
Stock Exchange Building  
Stock Exchange Road  
Karachi

Dear Sir

Subject: **Financial Results for the Year Ended December 31, 2023**

We have to inform you that the Board of Directors of Askari Bank Limited (AKBL) in their meeting held on Wednesday, February 21, 2024 at 10:00 am at Karachi has recommended the following:

- i) **Cash Dividend**  
A final Cash Dividend for the year ended December 31, 2023 at **2.5/-** per share, i.e., **25%**.
- ii) **Bonus Shares** - NIL
- iii) **Right Shares** - NIL
- iv) **Any other entitlement/Corporate action** - NIL
- v) **Any other Price-Sensitive information** - NIL

The financial results of the Bank are attached as annexures to this letter.

The Annual General Meeting (AGM) of the Bank will be held on Thursday, March 28, 2024 at 10:00 am at Islamabad.

**Askari Bank's sound financial results for the year 2023 were enabled by proactive actions to manage businesses, a client focused strategy, emphasis on technology, effective cost controls, rationalization of human resource and excellent performance of Ikhlas Islamic banking. From the brand and the breadth of its product offering, from technology to talent – effective performance management, a strong balance sheet, growing capital and high credit quality, and most importantly strong governance practices and effective oversight of the Board, the Bank is well positioned for a journey ahead with a renewed vision to improve client and employee experience and to drive a profitable and sustainable growth for our shareholders.**

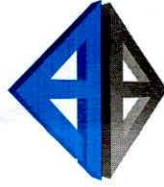
The Share Transfer Books of the Bank will be closed from March 22, 2024 to March 28, 2024 (both days inclusive). Transfers received at the Bank's Share Registrar, CDC Share Registrar Services Limited (CDCSRSL), Mezzanine Floor, South Tower, LSE Plaza, 19-Khayaban-e-Aiwan-e-Iqbal, Lahore at the close of business on March 21, 2024 will be treated in time for the purpose of above entitlement.

**Company Secretary Office:**

4th Floor, Plot # 18, NPT Building, F-8 Markaz, Islamabad-Pakistan.

**PABX:** +92 51 2857424-39 **Fax:** +92 51 2857448 **SWIFT:** ASCMPKKA


**askari**bank  
LIMITED



The above entitlement will be paid to the shareholders whose names will appear in the Register of Members at the close of business on March 21, 2024.

In line with PSX Notice No. PSX/N-1031 dated October 10, 2023, we will be transmitting annual report electronically through PUCARS to Pakistan Stock Exchange Limited.

Yours truly



Syed Ali Safdar Naqvi  
Company Secretary

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**ASKARI BANK LIMITED**  
**CONSOLIDATED PROFIT AND LOSS ACCOUNT**  
**FOR THE YEAR ENDED DECEMBER 31, 2023**

	Note	2023	2022
Rupees in '000			
<b>Mark-up / return / interest earned</b>	24	<b>305,634,875</b>	165,795,743
<b>Mark-up / return / interest expensed</b>	25	<b>246,184,226</b>	125,834,190
Net mark-up / interest income		<u>59,450,649</u>	<u>39,961,553</u>
<b>Non mark-up / interest income</b>			
Fee and commission income	26	7,310,000	5,446,374
Dividend income		711,930	486,424
Foreign exchange income		3,896,622	5,494,301
Income / (loss) from derivatives		-	-
Gain / (loss) on securities	27	780,698	(251,459)
Other income	28	564,383	443,129
<b>Total non-markup / interest income</b>		<u>13,263,633</u>	<u>11,618,769</u>
<b>Total income</b>		<u>72,714,282</u>	<u>51,580,322</u>
<b>Non mark-up / interest expenses</b>			
Operating expenses	29	28,786,370	22,572,388
Workers' welfare fund	30	533,110	339,903
Other charges	31	245,543	167,678
<b>Total non-markup / interest expenses</b>		<u>29,565,023</u>	<u>23,079,969</u>
<b>Profit before provisions</b>		<u>43,149,259</u>	<u>28,500,353</u>
Provisions and write offs - net	32	966,361	1,042,135
Extraordinary / unusual items		-	-
<b>Profit before taxation</b>		<u>42,182,898</u>	<u>27,458,218</u>
Taxation	33	(20,642,489)	(13,397,859)
<b>Profit after taxation</b>		<u>21,540,409</u>	<u>14,060,359</u>
<b>Profit after taxation attributable to</b>			
Equity holders of the Bank		21,488,592	14,060,359
Non-controlling interest		51,817	-
		<u>21,540,409</u>	<u>14,060,359</u>
		Rupees	Restated
<b>Basic and diluted earnings per share</b>	34	<u>14.83</u>	<u>9.70</u>

*Abulhasan*

